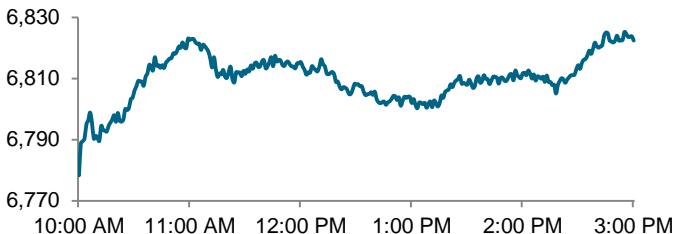


DAILY MARKETS OVERVIEW

NOVEMBER 23, 2017

TASI Intraday



Source: Reuters

Saudi Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
Saudi (TASI)	6,822	0.7	-1.3	-5.4	16.2
Saudi (NOMU)	2,908	-1.3	-2.8	NA	49.0
Energy	3,772	2.3	-0.9	-24.2	13.3
Materials	4,703	0.6	-0.9	-5.6	19.3
Capital Goods	3,777	0.6	-2.2	-24.3	13.4
Com. & Prof. Svc	3,906	-2.0	-1.3	-22.6	17.8
Transportation	3,633	0.1	-2.8	-28.8	14.0
Cons. Durables & Apparel	3,793	2.0	-1.4	-18.4	NA
Consumer Services	3,341	1.9	-1.5	-30.9	10.8
Media	6,727	-0.3	-0.3	31.4	NA
Retailing	5,406	0.4	-0.2	10.1	17.7
Food & Staples Retailing	5,417	-0.9	0.1	7.2	24.1
Food & Beverages	4,641	0.9	-3.1	-5.3	39.3
Health Care Equipment	4,298	0.8	-1.7	-14.3	23.1
Pharma, Biotech & Life Science	3,615	-0.5	-4.2	-32.8	9.0
Banks	5,300	0.2	-1.3	4.2	10.9
Diversified Financials	3,662	0.4	-2.6	-26.6	NA
Insurance	4,513	2.0	-2.7	-8.1	16.1
Telecommunication	4,108	0.2	-1.4	-17.9	14.2
Utilities	5,104	2.4	-0.1	5.0	10.0
REITs	4,415	0.9	-0.9	-11.7	NA
Real Estate	4,108	1.6	-1.5	-18.1	NA

Sources: Bloomberg, Reuters, Tadawul

Top 5 Gainers

Company	Last Close	% Change	Value (SAR mn)
Alujain corp.	19.04	10.0%	68.0
Makkah Construction & Development Co.	64.90	9.9%	79.7
Arriyadh Development Co.	16.78	5.9%	26.8
Lazurde Co for Jewelry	17.39	4.6%	1.5
Bupa Arabia for Cooperative Insurance	97.00	4.3%	13.5

Source: Tadawul

Upcoming General Assembly Meetings

Company	Proposed Date
Saudi Vitrified Clay Pipes Co.	27-Nov-17
Jazan Development Co.	27-Nov-17
National Agricultural Marketing Co.	28-Nov-17
Saudi Industrial Services Co.	29-Nov-17
United Electronics Co.	29-Nov-17
Bupa Arabia for Cooperative Insurance Co.	30-Nov-17

Source: Tadawul

NOTES: (1) Prices as of last trade. Updated as of November 23, 2017

(2) WTD: Week to Date and YTD: Year to Date

Saudi Market Update

- The TASI gained 0.7% to close at 6,822 on Wednesday. The NOMU ended 1.3% lower at 2,908. TASI traded value totaled SAR 2.6bn and averaged SAR 3.2bn over the last 30 days. The five most active stocks (by value) in TASI accounted for 49.9% of the daily traded value.
- Banks and Materials gained 0.2% and 0.6% respectively. Telecom ended 0.2% higher. Utilities (up 2.4%) was the best performer. Among stocks, Alujain Corp. (2170/ALCO AB), Makkah Construction & Development Co. (4100/MCDCO AB), and Arriyadh Development Co. (4150/ADCO AB) led gainers.
- According to a report prepared by the BNC Network for the Big 5 Saudi, the construction sector would grow robustly, with over 4,700 active construction projects, worth USD 852bn (SAR 3.2tn), and more than 700 projects set to begin work in the next few months. (Source: *Trade Arabia*)
- Data from the General Authority for Statistics revealed the wholesale price index fell 0.3% to 100.4 points in October from 100.7 on a Y/Y as well as M/M basis. The fall in prices of ores and minerals (down 6.4% Y/Y) and agriculture and fishery products (down 4.4% Y/Y) overshadowed increase in the cost of food products, tobacco, and textiles (up 5.0% Y/Y). (Source: *Mubasher*)
- Jones Lang LaSalle, Inc. (JLL US) stated in a market report that prices of residential apartments and villas fell 10.0% Y/Y and 0.5% Y/Y, respectively, in Jeddah in 3Q17. It added that apartment sales fell 2.0% Q/Q, whereas villa sales grew 1.3% Q/Q. (Source: *Argaam*)
- The President of the Saudi Commission for Tourism & National Heritage announced the country would introduce tourist visas in 2018. He added the visas would be granted through online applications. (Source: *Mubasher*)
- On the sidelines of the KFUPM Islamic Banking Conference, CEO and Managing Director of Alinma Bank (1150/ALINMA AB) told Argaam the bank would increase its market share of loans and deposits, as the market offers very promising opportunities. (Source: *Argaam*)
- Lazurde Co. for Jewelry (4011/LAZURDE AB) announced it had signed an agreement with Tamkeen Industrial & Trading Company to extend the exclusivity period of their memorandum of understanding to fully acquire Izzidai Commercial Company. (Source: *Argaam*)

Top 5 Losers

Company	Last Close	% Change	Value (SAR mn)
Saudi Printing & Packaging Co.	16.98	-3.2%	38.4
Tihama Advertising & Public Relations Co.	38.03	-3.0%	26.3
Saudi Industrial Export Co.	13.57	-2.5%	15.7
United Electronics Co.	46.62	-2.1%	11.7
Saudi Paper Manufacturing Co.	7.49	-1.7%	7.1

Most Active Stocks by Value (SAR mn)

Company	Last Close	% Change	Value (SAR mn)
Alinma Bank	17.49	0.6%	408
Saudi Basic Industries Corp.	99.36	0.3%	299
Dar Alarkan Real Estate Development Co.	7.98	1.1%	286
Al Rajhi Bank	63.25	0.9%	195
Altayyar Travel Group	23.61	2.5%	124

Source: Tadawul

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DAILY MARKETS OVERVIEW

NOVEMBER 23, 2017

GCC Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
Dubai (DFM)	3,445	1.0	-0.4	-2.4	21.8
Abu Dhabi (ADX)	4,274	-0.8	-1.2	-6.0	15.3
Kuwait (KSE)	6,229	0.0	-1.3	8.4	15.0
Qatar (QE)	7,798	0.4	-0.3	-25.3	12.5
Oman (MSM)	5,078	0.0	-0.5	-12.2	12.2
Bahrain (BSE)	1,269	0.4	-0.1	4.0	7.0
DJMENA Index	501	0.4	-0.9	-3.6	NA

Source: Bloomberg, Reuters

Global Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
US (S&P 500)	2,597	-0.1	0.7	16.0	21.9
US (NASDAQ 100)	6,867	0.1	1.2	27.6	24.5
UK (FTSE 100)	7,419	0.1	0.5	3.9	21.0
Germany (DAX)	13,015	-1.2	0.2	13.7	19.0
France (CAC 40)	5,353	-0.2	0.6	10.1	18.4
Russia (MICEX)	2,160	0.2	1.3	-2.1	8.2
Japan (Nikkei)	22,523	0.5	0.6	17.6	19.3
Hong Kong (HSI)	30,003	0.6	2.8	36.4	13.9
South Korea (KOSPI)	2,541	0.4	0.3	25.4	11.1
China (SHCOMP)	3,430	0.6	1.4	10.5	17.2
India (NIFTY)	10,342	0.1	0.6	26.3	23.4
Brazil (IBOV)	74,519	-0.1	1.5	23.7	18.7
Turkey (BIST 100)	1,05,964	0.7	-0.3	35.6	9.2
Egypt (EGX30)	13,839	0.8	-0.1	12.1	8.8
MSCI Emerging Markets	1,157	0.5	1.8	34.1	16.1
MSCI World	2,050	0.1	0.8	17.1	20.9

Source: Bloomberg, Reuters

Commodities Prices

Index	Last Close	1 Day %	WTD %	YTD %	1 Year %
Brent Crude (\$/bbl)	63.3	1.2	1.0	11.4	28.9
Natural Gas (\$/mmbtu)	3.0	-1.6	-4.2	-19.8	-9.8
Gold (\$/oz)	1,292	0.9	-0.2	12.1	6.6
Silver (\$/oz)	17.2	1.1	-0.9	7.7	3.0
Platinum (\$/oz)	939	0.5	-1.5	3.9	-0.1
Copper (\$/t)	6,923	0.7	2.7	25.3	23.7
Zinc (\$/t)	3,260	1.2	1.4	27.5	26.1
Lead (\$/mt)	2,460	0.0	2.1	23.9	13.1
Wheat (\$/bu)	441	-0.1	-0.6	-7.7	-11.9
Corn (\$/bu)	357	0.2	0.6	-8.2	-9.8
Sugar (\$/lb)	15.3	2.7	-0.6	-17.8	-17.0

Source: Bloomberg

Interest Rate Watch (3M Interbank Offer Rate, %)

Country	Last Close	1 Day Change	YTD Change	Spread*
US	1.45	0.00	0.46	0.00
Saudi Arabia	1.82	0.00	-0.22	0.36
UAE	1.60	0.00	0.12	0.15
Kuwait	1.75	0.00	0.31	0.30
Qatar	2.42	-0.02	0.64	0.97
Bahrain	2.55	0.00	0.45	1.10

Source: Reuters

NOTES: (1) Prices updated as of November 23, 2017 (2) WTD: Week to Date;
YTD: Year to Date; NA: Not Applicable

GCC & Global Markets Update

- US markets ended mixed on Wednesday. The S&P 500 closed 0.1% lower while NASDAQ 0.1% higher. Dow Jones Industrial ended 0.3% lower. In Europe, the UK closed 0.1% higher while Germany and France declined 1.2% and 0.2% respectively.
- Asian markets are trading mixed on Thursday. China is down by 0.9% while Japan is closed for trading. South Korea is trading 0.1% lower while Hong Kong is trading 0.1% higher. India is up by 0.2% in morning trade.
- GCC markets ended in green, except for Abu Dhabi, on Wednesday. Dubai closed 1.0% higher while Abu Dhabi closed 0.8% lower. Kuwait ended flat while Qatar ended 0.4% higher. Oman closed flat while Bahrain gained 0.4%.
- According to the US EIA Petroleum status report, crude oil inventories decreased by 1.9mn barrels for the week ended November 17. (Source: Econoday)
- US jobless claims for the week ended November 18 stood at 239K (prior: 252K; consensus: 240K). (Source: Econoday)
- Citing the Governor of the Central Bank of the UAE, news agency WAM reported the profits of the banks operating in the UAE grew 8.0% Y/Y to AED 28.8bn (USD 7.8bn) during the first three quarters of 2017. (Source: Trade Arabia)
- According to a recent report issued by the Statistics Centre – Abu Dhabi, the production of electricity from solar energy in Abu Dhabi grew 6.1% Y/Y to 280,085 MW per hour in 2016. News agency WAM added Abu Dhabi's government gave substantial attention to renewable energy as part of its efforts to diversify energy sources. (Source: Trade Arabia)
- The Managing Director and CEO of Dubai Electricity and Water Authority announced that electricity and water generation projects in Dubai would enhance efficiency and generate cumulative savings of up to AED 70bn (USD 19.1bn) and decrease carbon emissions by 235mn tons by 2030. (Source: Gulf Base)
- The Director General of Dubai Municipality stated the municipal body started exploratory work for a new major sewage treatment system, Dubai Strategic Sewer Tunnel Project, which would involve the construction of more than 70km of tunnels, supported by approximately 140km of link sewers and key pumping stations. (Source: Arabian Business)
- Europe's Atlantic Bridge announced it signed a strategic investment partnership with Oman Investment Fund (OIF) and its tech-focused spinoff, Oman Technology Fund (OTF), to build on OIF's efforts to spark growth of technology start-ups in Oman. (Source: Gulf Base)
- Bahrain's National Oil and Gas Authority's investment and business development arm, Noga Holding, and Schmidt Heilbronn unveiled a new joint venture facility, Schmidt Logistics Bahrain. The USD 20mn (BHD 7.5mn) facility would create around 100 jobs. (Source: Arabian Business)

Coming Up

- US EIA Petroleum status report on weekly change in crude oil inventories for the week ended November 24 (prior: -1.9mn barrels) will be announced on November 29. (Source: Econoday)
- US jobless claims for the week ended November 25 (prior: 239K) will be announced on November 30. (Source: Econoday)
- Change in India's GDP for 3Q17 (prior: 5.7% YY) will be announced on November 30. (Source: Econoday)

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